



## FINAL ADJUSTMENTS FOR THE NEW OMGEO CENTRAL TRADE MANAGER (CTM) SERVICE

**I**n the middle of 2011, DCV formed an alliance with Omgeo, DTCC subsidiary, to implement connectivity with the Omgeo CTM system in order to enable all post-registry activities of transactions prior to settlement with their counterparties, particularly foreign investors in order to automate and reduce risks in the comparison, allocation, confirmation tasks, among others.

The service is still in its final phase of testing and approval by the Superintendence of Securities and Insurance before being released to the market.

During the entire development and trial phase, DCV had the important collaboration of two local market stock-brokers, Celfín and Larraín Vial.

According to those who have experienced Omgeo, 'the difference with the current system, which is essentially manual, is that it allows the automation of the process whereby the business conditions validation is performed with the subsequent saving of time, paper, and reduction of the risk associated with any manual process. Moreover, today it is a market issue. There are foreign investors who do not operate unless it is through this system, so it is essential for us to have the service and thus satisfy those clients' expectations, says Celfín Operations Manager, Andrei Kriukov.

Kriukov adds that one of the challenges of this new system is to make it widespread internationally, and that it is also adopted nationwide. 'It is essential that other foreign companies embrace the new system for us to toward to a higher percentage of cross border transactions confirmed by the use of this platform.

As stock-brokers, we need to have this service in order to operate with some of our foreign investors, but it is important to extend it to the rest of the market signaling transparency and compliance with the highest international standards. This, in turn, makes the Chilean financial market more attractive'.

A visit of senior executives from Omgeo is expected by the end of March. They will hold meetings with stock-brokers, investment funds, funds administrators and custodian banks, not

only to present the new service, but to identify other needs of clients in our market.

*The Service will allow savings of time and the possibility of reducing errors.*

[More information on OMGEO HERE](#)